

WORK REPORT
on the
TEXMONT NORTH PROPERTY
MCARTHUR AND BARTLETT TWP'S
PORCUPINE MINING DIVISION
for
ELORO RESOURCES LIMITED

2 . 29239

Submitted by: Steve Anderson

2041663 ONTARIO LIMITED

VISION EXPLORATION

637 Algonquin Blvd. E Suite #20

P.O. Box 1080

Timmins, Ontario

P4N-7H9

Phone: 705-360-7722

Fax: 705-360-7733

E-mail: vision-x@ntl.sympatico.ca

Website: www.duenorth.net/vision

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INTRODUCTION

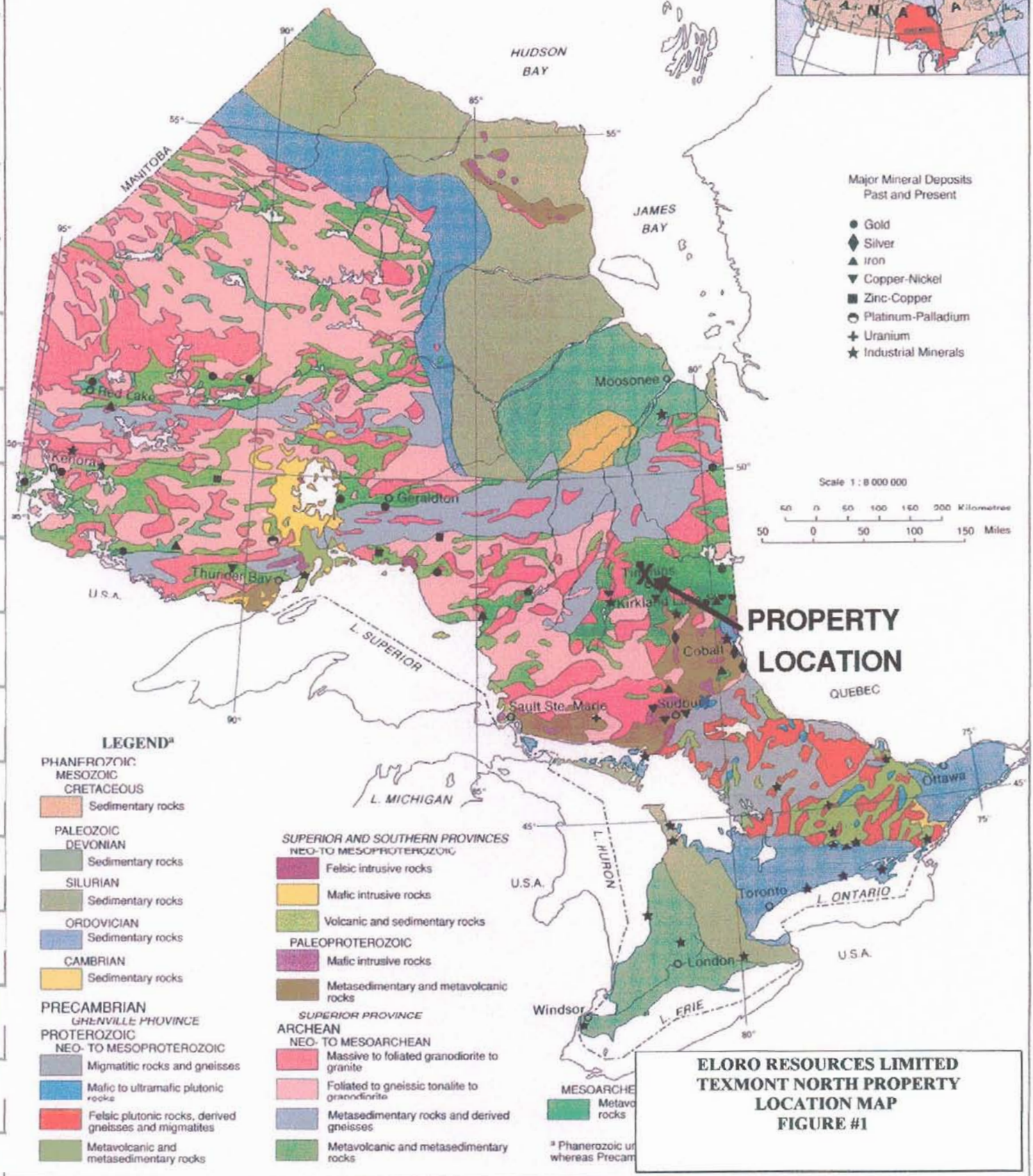
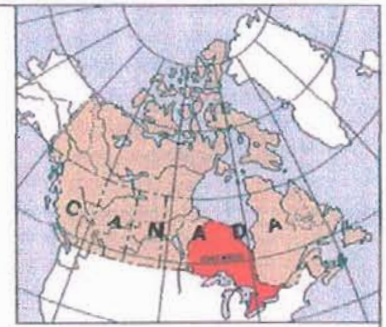
The following report will deal with the results of a magnetometer survey carried out on the Texmont North Project. The claim group consists of 2 contiguous, unpatented, block mining claims (20 units) located in McArthur and Bartlett Townships, Porcupine Mining Division, Ontario. This work was carried out on a contract basis between January 20 and February 8, 2005, by Vision Exploration on behalf of Eloro Resources Limited.

A total of 12.6km of chain saw cut grid lines were established to cover a specific portion of the property. These lines were then covered with a magnetometer survey.

The purpose of this survey was to provide magnetic data that may aid in the geological interpretation of the area, specifically; the possibility of a northern extension of the past producing Texmont nickel deposit.

This report will deal with the results of the magnetic survey carried out on the above-mentioned grid.

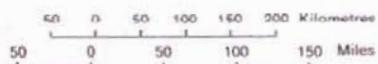
GEOLOGY AND PRINCIPAL MINERALS OF ONTARIO



Major Mineral Deposits Past and Present

- Gold
- ◆ Silver
- ▲ Iron
- ▲ Copper-Nickel
- Zinc-Copper
- Platinum-Palladium
- + Uranium
- ★ Industrial Minerals

Scale 1 : 8 000 000



LEGEND^a

- PHANEROZOIC**
- MESOZOIC**
- CRETACEOUS**
- Sedimentary rocks
- PALEOZOIC**
- DEVONIAN**
- Sedimentary rocks
- SILURIAN**
- Sedimentary rocks
- ORDOVICIAN**
- Sedimentary rocks
- CAMBRIAN**
- Sedimentary rocks
- PRECAMBRIAN**
- GHEENVILLE PROVINCE**
- PROTEROZOIC**
- NEO- TO MESOPROTEROZOIC**
- Migmatitic rocks and gneisses
 - Mafic to ultramafic plutonic rocks
 - Felsic plutonic rocks, derived gneisses and migmatites
 - Metavolcanic and metasedimentary rocks

- SUPERIOR AND SOUTHERN PROVINCES**
- NEO- TO MESOPROTEROZOIC**
- Felsic intrusive rocks
 - Mafic intrusive rocks
 - Volcanic and sedimentary rocks
- PALEOPROTEROZOIC**
- Mafic intrusive rocks
 - Metasedimentary and metavolcanic rocks
- SUPERIOR PROVINCE**
- ARCHEAN**
- NEO- TO MESOARCHEAN**
- Massive to foliated granodiorite to granite
 - Foliated to gneissic tonalite to granodiorite
 - Metasedimentary rocks and derived gneisses
 - Metavolcanic and metasedimentary rocks

MESOARCHEAN

- Metavolcanic and metasedimentary rocks

^a Phanerozoic units are shown in green whereas Precambrian units are shown in other colors.

PROPERTY LOCATION

**ELORO RESOURCES LIMITED
TEXMONT NORTH PROPERTY
LOCATION MAP
FIGURE #1**

LOCATION AND ACCESS

The Claim group covered or partially covered by this work program consists of 2-block mining claims (20 units) located approximately 30km south southeast of the city of Timmins. The claim group straddles the township line between McArthur and Bartlett Townships, with McArthur Lake located along the blocks northern boundary.

Access to the work area was gained by taking Pine Street south from the city of Timmins for approximately 30km. At this point a road heads east to the old Texmont Mine. A network of seasonal logging roads heads north from the mine site, providing access to the grid area. As this work program was carried out during the winter months, the last 3km of road north from the mine site is no maintained and was travelled by snowmobile. However, during the remainder of the year these roads can be accessed by truck.

PERSONNEL

The following people were directly involved in carrying out the total field magnetometer survey.

Project Manager	Steve Anderson	Timmins
Operator	Dave Clement	Timmins

PREVIOUS WORK

This is the first phase of exploration to be conducted by Eloro Resources Limited.

This focus of this work program is to provide geophysical data that will aid in the geological interpretation of the area, specifically to test for a geological environment similar to that, which hosts the Texmont Nickel Deposit to the south.



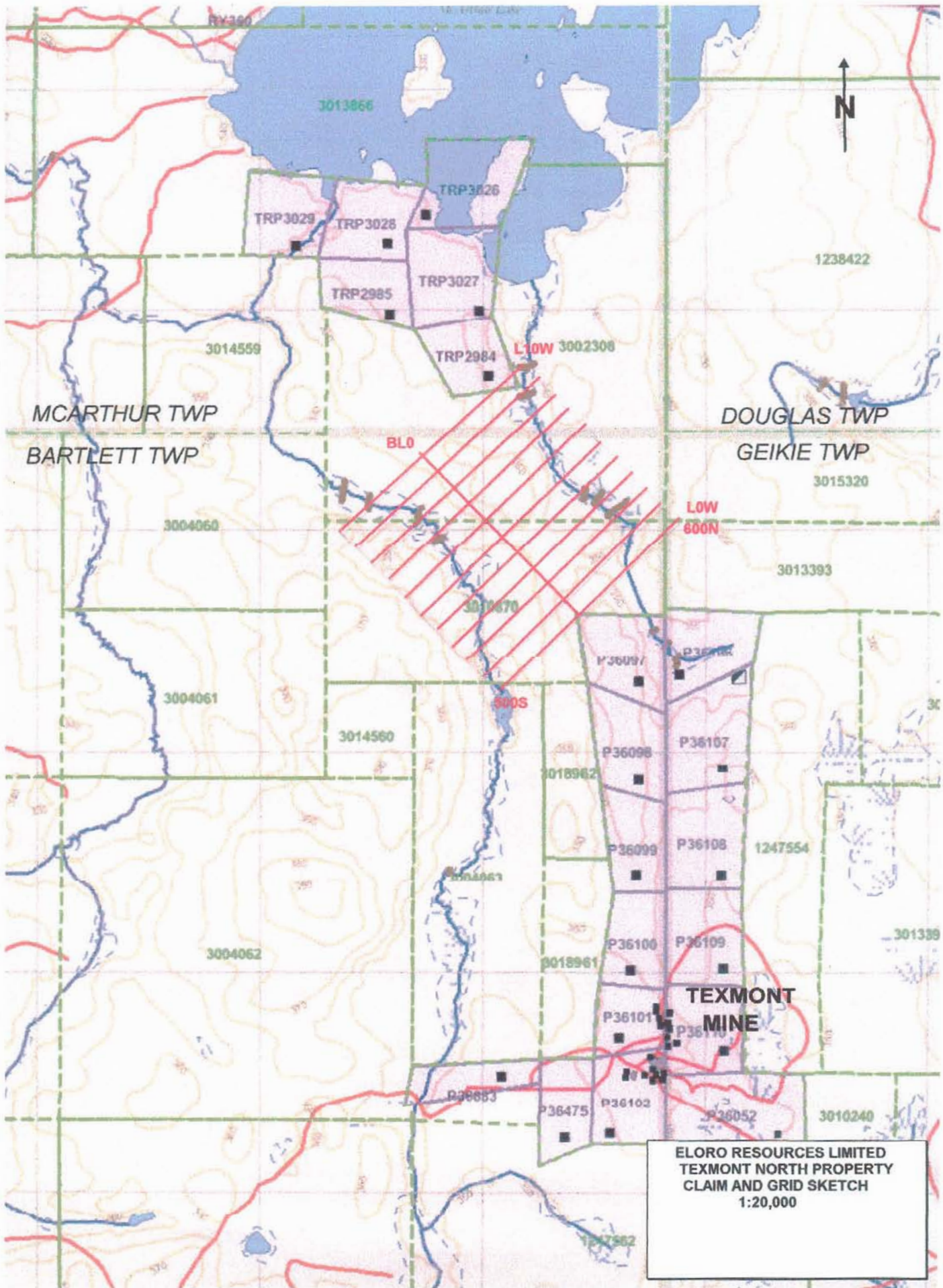
**PROJECT
LOCATION**

**ELORO RESOURCES LIMITED
TEXMONT NORTH PROPERTY
REGIONAL LOCATION MAP
1:600,000
FIGURE #2**

CLAIMS

The following claims were covered or partially covered by this work program.

<u>Claim #</u>	<u># of units</u>	<u>Township</u>
3002308	13	Mcarthur and Bartlett Twp's.
<u>3010870</u>	<u>7</u>	Bartlett Twp.
2 claims	20 units	



WORK PROGRAM SUMMARY**General Information:**

Survey Dates: February 6/05 - Feb 8/05
Survey Days: 3 day
Weather/down days: 0 days
Survey Coverage: 12.6 km

Personnel:

Project Supervision: Steve Anderson

Survey Specifications:

Line Interval: 100 meters
Reading Interval: 12.5 meters
Parameter Surveyed: Earth's total magnetic field
Diurnal Correction: Base station, 30 seconds

Instrument:

Magnetometer: GSM-19T Proton Precession Magnetometer
Base Station: GSM-19T Proton Precession Magnetometer

Surveyed by:

2041663 ONTARIO LTD.
VISION EXPLORATION
637 Algonquin Blvd. E. Suite #20
P.O.Box 1080
TIMMINS, ONTARIO
P4N-7H9
Phone: 705-360-7722
Fax: 705-360-7733
E-Mail: vision-x@ntl.sympatico.ca
Website: www.duenorth.net/vision

WORK PROGRAM

The work program involved establishing 12.6km of chainsaw cut grid lines over which the magnetometer survey was carried out. The grid specifications were set up to provide a base line at North 45 degrees West (315 Az.) with perpendicular cross-lines every 100m, to cover a specific portion of the property. These lines were picketed and marked every 25m.

It should be noted that the topography within the grid was very rough. As a result, extra tie lines were needed and one line could no be cut

The following is a brief description of the geophysical methods and parameters used:

MAGNETOMETER THEORY

A GEM GSMT-19 Proton Precession magnetometer was used to carry out the magnetometer survey. The instrument is synchronised with a GEM GSMT-19 recording base station to help eliminate magnetic diurnal variation. This should ensure an accuracy of less than 1.0 Nt.

The Proton Precession method involves energising a wire coil immersed in a hydrocarbon fluid. This causes the protons in the proton rich fluid to spin or precess simulating spinning magnetic dipoles. When the current is removed the protons precess about the direction of the earth's magnetic field, generating a signal in the same coil which is proportional to the total magnetic field intensity. In this way, the horizontal gradient of the earth's magnetic field can be measured and plotted in plan form with values of equal intensity joined to form a contour map.

This presentation is useful in correlating with other data sets to aid in structural interpretation. Individual magnetic responses can be interpreted for dip, depth and width estimates after profiling the data.

The following parameters were employed for the survey:

Instrument – GEM, GSMT-19 Proton Precession Magnetometer

Reading Interval - 12.5m

Line Interval - 100m

Diurnal Correction Method – GEM GSMT-19 Recording Base Station

Data Presentation – Data posted and contoured plan map

- 1:5000 scale

- Contour interval = 100 nano-teslas

SURVEY RESULTS

The magnetometer survey conducted on the subject property was successful in outlining a number of responses that may be marking geological units that are of interest.

The main area of interest is a magnetic high that runs along the baseline from L0+00, extending to the west as far as L10W/100S, remaining open to the west. This zone is roughly 100m in width and is made up of strong, erratic highs and lows that are several thousand Nt above and below background. This is a typical magnetic signature that may be indicating zones of iron formation.

The second area of interest is a magnetic high within the northwest corner of the grid area. It extends generally from L300W/300N to L10W/300N, remaining open to the west. This feature is roughly 2000nT above background and appears to be marking the limits of a separate geological unit.

RECOMMENDATIONS AND CONCLUSIONS

As described under the results, the main feature outlined would appear a distinct zone of magnetics running generally along the base line. This would appear to be typical of iron formation, and may be an extension of the same iron formation located adjacent the Texmont deposit located approximately 1500 to the south.

Also as described under results, a second magnetic features located in the northwest portion of the grid may be marking a separate geological unit, possible ultramafics.

Base on the location of the property with respect to the past producing Texmont Mine follow-up work would be warranted.

To start with, this data should be compiled with any additional geophysical, geochemical or geological information available. As the focus of this project is to locate Ni mineralization similar to that of the past producing Texmont Mine, an EM survey should be considered. A VLF-EM survey combined with geological mapping would be recommended as a first phase work program. If the geological environment is found to be favourable a Large Loop EM survey should be considered. This may outline conductors that lie beyond the search depth of the conventional EM methods used.

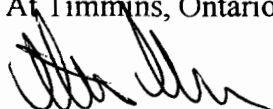
CERTIFICATION

I, Steve Anderson of Timmins, Ontario hereby certify that:

1. I hold a three-year Geological Technologist Diploma from Sir Sandford College, Lindsay, and Ontario, obtained in May 1981.
2. I have been practising my profession since 1979 in Ontario, Quebec, Nova Scotia, New Brunswick, Newfoundland, NWT, Manitoba, Saskatchewan and Greenland.
3. I have been employed directly with Asamera Oil Inc. Urangellschaft Canada Ltd. Nanisivik Mines Ltd., R.S. Middleton Exploration Services Ltd., Rayan Exploration Ltd and I am currently co-owner of Vision Exploration.
4. I have based conclusions and recommendations contained in this report on knowledge of the area, my previous experience and on the results of the fieldwork conducted on the property during 2003 and 2004.
5. I am currently on the board of directors of Liberty Mineral Exploration.
6. I hold a 3% N.S.R. on the subject property.

Dated this 8th day February, 2005

At Timmins, Ontario.



APPENDIX "A"
GEM-GSM-19

GEM GSM-19

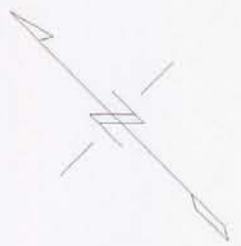
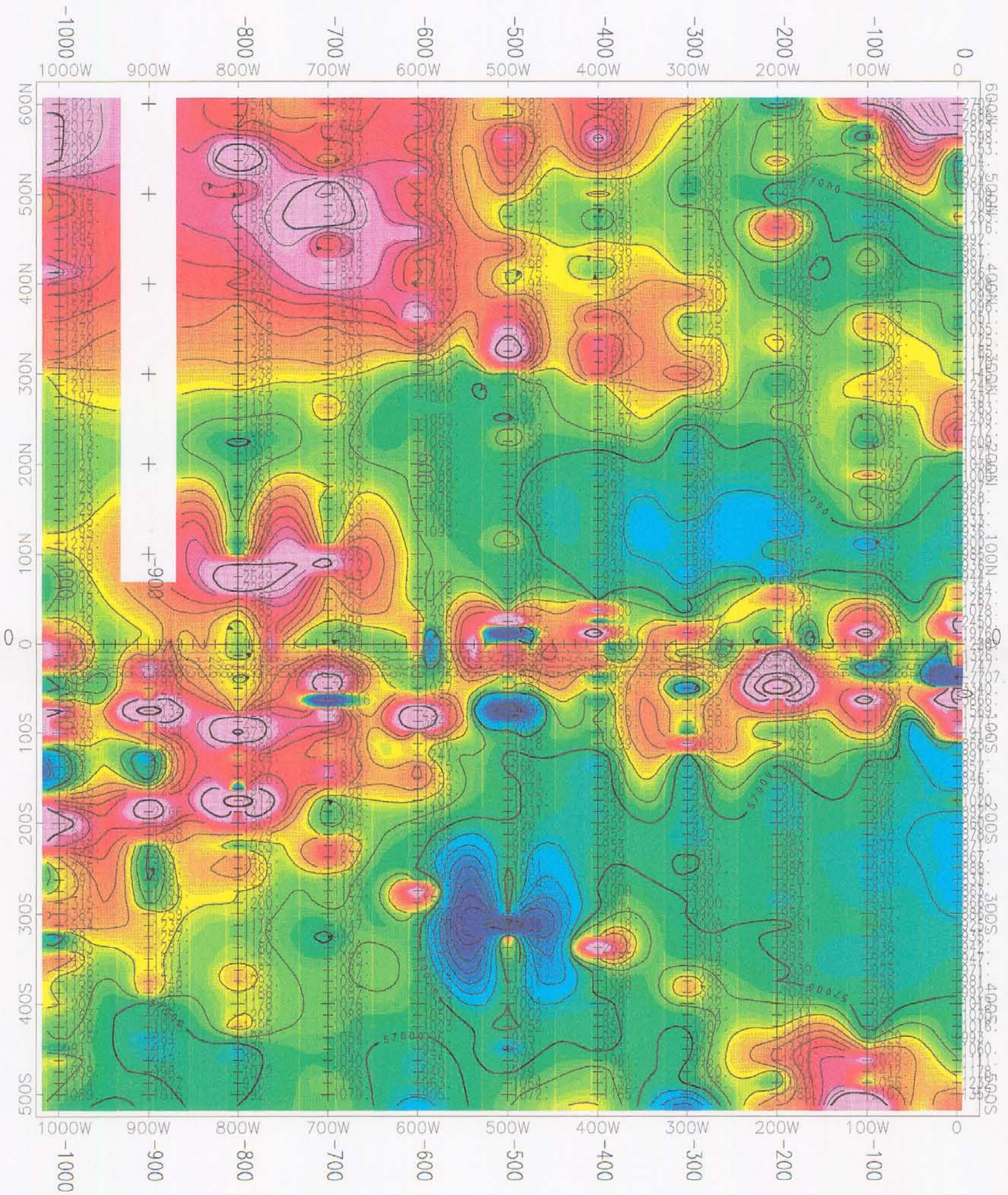
INSTRUMENT SPECIFICATIONS

MAGNETOMETER / GRADIOMETER

Resolution:	0.01 nT (gamma), magnetic field and gradient.
Accuracy:	0.2 nT over operating range.
Range:	20,000 to 120,000 nT.
Gradient Tolerance:	Over 10,000 nT/m
Operating interval:	3 seconds minimum, faster optional. Readings initiated from keyboard, external trigger, or carriage return via RS-232-C.
Input/Output:	6 pin weatherproof connector, RS-232C, and (optional) analog output.
Power Requirements:	12 V, 200 mA peak (during polarization), 30 mA standby. 300mA peak in gradiometer mode.
Power Source:	Internal 12 V, 2.6 Ah sealed lead-acid battery standard, others optional. An External 12V power source can also be used.
Battery Charger:	Input: 110 VAC, 60 Hz. Optional 110/220 VAC, 50/60 Hz. Output: dual level charging.
Operating Ranges:	Temperature: -40 °C to +60 °C. Battery Voltage: 10.0 V minimum to 15V maximum. Humidity: up to 90% relative, non condensing.
Storage Temperature:	-50°C to +65°C
Display:	LCD: 240 x 64 pixels, or 8 x 30 characters. Built in heater for operation below -20°C
Dimensions:	Console: 223 x 69 x 240mm. Sensor staff: 4 x 450mm sections. Sensor: 170 x 71mm dia. Weight: Console 2.1kg, Staff 0.9kg, Sensors 1.1kg each.

VLF

Frequency Range:	15 - 30.0 kHz.
Parameters Measured:	Vertical In-phase and Out-of-phase components as percentage of total field. 2 components of horizontal field. Absolute amplitude of total field.
Resolution:	0.1%.
Number of Stations:	Up to 3 at a time.
Storage:	Automatic with: time, coordinates, magnetic field/gradient, slope, EM field, frequency, in- and out-of-phase vertical, and both horizontal components for each selected station.
Terrain Slope Range:	0° - 90° (entered manually).
Sensor Dimensions:	14 x 15 x 9 cm. (5.5 x 6 x 3 inches).
Sensor Weight:	1.0 kg (2.2 lbs).



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ELORO RESOURCES LIMITED
TEXMONT NORTH PROJECT MCARTHUR AND BARTLETT TOWNSHIPS TOTAL FIELD MAGNETOMETER
GEM-GSM-19 MAGNETOMETER BASE STATION CORRECTED CONTOURED: 100nT DATUM SUBTRACT: 56,000nT
VISION EXPLORATION